

FARGO DOME

State Investment Board Balance Sheet As of 2/28/2005

	As of <u>2-28-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 3,639,687	\$ 2,985,881
DOMESTIC FIXED INCOME	3,510,272	2,819,757
INVESTED CASH (NOTE 1)	<u>69,147</u>	<u>57,986</u>
TOTAL INVESTMENTS	7,219,106	5,863,624
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>(795)</u>	<u>4,076</u>
TOTAL ASSETS	<u>\$ 7,218,311</u>	<u>\$ 5,867,700</u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>4,037</u>	<u>3,943</u>
TOTAL LIABILITIES	4,037	3,943
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	1,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>350,517</u>	<u>556,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>7,214,274</u>	<u>5,863,757</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 7,218,311</u>	<u>\$ 5,867,700</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2005

	Month Ended <u>2-28-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 17,017	\$ 127,335
SECURITIES LENDING INCOME	3,403	15,610
	<u>20,420</u>	<u>142,945</u>
 GAIN ON SALE OF INVESTMENTS	 65,795	 575,569
LOSS ON SALE OF INVESTMENTS	<u>45,808</u>	<u>357,836</u>
 NET GAINS (LOSSES) INVESTMENTS	 19,987	 217,733
 INVESTMENT EXPENSES	 2,391	 11,063
SECURITIES LENDING EXPENSES	<u>3,065</u>	<u>14,079</u>
 NET INVESTMENT INCOME	 34,951	 335,536
 NET APPREC (DEPREC) MARKET VALUE	 21,109	 14,652
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>329</u>
 TOTAL INVESTMENT INCOME	 <u>56,060</u>	 <u>350,517</u>
 NET INCREASE (DECREASE)	 <u>\$ 56,060</u>	 <u>\$ 350,517</u>

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Notes to Financial Statements
February 28, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.